EUROVISIONASIAWIN

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the initial official winner of the Eurovision Song Contest Asia <year>, determined and announced by Voxovation, under license from the European Broadcasting Union (EBU), before <time period>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agencies are, in hierarchical order, the official website, official register, or public communication (including press releases) of Voxovation, the official Eurovision Song Contest Asia website, all formally affiliated production and broadcast partners (including S2O Productions and host broadcaster Channel 3), and all formally affiliated institutions, bodies, and decentralized agencies of the EBU, the Associated Press, Bloomberg News, Reuters, the New York Times, the Washington Post, CNBC, BBC, ABC, CBS, CNN, Fox News, MS Now, NBC, and the Wall Street Journal.

Type: The type of Contract is an Event Contract.

Issuance: The Contract is based on the outcome of a recurrent event. Contract iterations will be issued on a recurring basis, and Contract iterations will generally correspond to the next annual Eurovision Song Contest Asia.

<participant>: <participant> refers to an official entry in the Eurovision Song Contest Asia <year>, including: (i) the participating broadcaster as recognized by Voxovation and the European Broadcasting Union (EBU); and (ii) the country or territory represented by that broadcaster. The Exchange may list iterations of the Contract with <participant> values corresponding to the country or territory name (e.g., "Thailand") or broadcaster name (e.g., "Channel 3"), and all such references shall be treated as referring to the same underlying entry. The Exchange may display the artist or song title associated with each <participant>'s entry at the time of listing; however, these are not determinative of the <participant> identity and have no effect on contract resolution if they change.

<year>: <year> refers to a calendar year specified by the Exchange. The Exchange may list iterations of the Contract with <year> values corresponding to a particular Eurovision Song Contest Asia.

<time period>: <time period> refers to a specific range of time or discrete date and time specified by the Exchange. This may be defined by exact dates (e.g., "between January 1, 2026, and December 31, 2026"), relative markers (e.g., "before July 1, 2027"), an event, or broader intervals (e.g., "Q1–Q2 2027," "January–March 2026"). "Between" is inclusive of both endpoints, while "before" and "after" exclude the specified date unless stated otherwise. <time period> may also refer to "Any" or "None," to multiple dates (even if non-consecutive), or to a singular and discrete date or time.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that <participant> won the Eurovision Song Contest Asia for <year>.

Additional Clarifications:

- The winner of the Eurovision Song Contest Asia refers to the <participant> officially declared as the winner of the Eurovision Song Contest Asia <year> by the contest organizers, based on the combined total score from professional jury voting and public voting in the Grand Final (or as otherwise determined at the discretion of Voxovation and the EBU). In the event of a tie, the winner will be determined based on the official tie-breaking rules applied by Voxovation and the EBU.
- An unofficial report, leak, prediction, rumor, or premature announcement of the winner prior to the official declaration by Voxovation and the EBU does not satisfy the Payout Criterion; the Contract resolves based on the official declared winner only.
- If the Eurovision Song Contest Asia <year> (in part or in full) is postponed or rescheduled, the market will remain open until the sooner of (1) the result of the Eurovision Song Contest Asia <year> being reported, or (2) one year following the originally scheduled date of the Eurovision Song Contest Asia Grand Final.

- If there is no winner due to Contest interruption or cancellation without postponement or rescheduling, all markets will resolve to the last fair price determined by the Exchange in its sole discretion.
- If <participant> fails to qualify for, or is not selected to compete in, the Grand Final (including failing to be selected through its National Selection Show), or is otherwise deemed officially ineligible to win the Eurovision Song Contest Asia <year>, the market on such a <participant> may be resolved to No in advance of the Expiration Date.
- If Voxovation or the EBU corrects, retracts, or amends the declared winner prior to Expiration, the corrected result will govern; corrections, retractions, or amendments made after Expiration will not be accounted for.
- If multiple Source Agencies conflict as to the declared winner, the hierarchy set out in Source Agency above will govern. Continuing ambiguity or dispute will be resolved by Kalshi pursuant to Rule 7.1. Ultimate deference will be given to the official written press release made by Voxovation and the EBU regarding the winner should there be any conflict between channels in the announcement of results. If the winner is later disqualified or the result annulled or altered after Expiration, the new result will not be encompassed.

If a natural person who is the primary subject of a Contract's Underlying or Payout Criterion dies prior to Expiration, or if an act or attempted act of violence, assassination, or terrorism directly prevents, interrupts, or causes the event that is the primary subject of a Contract's Underlying or Payout Criterion, Kalshi may, in its sole discretion, settle the Contract at the last traded price prior to the death or act. If Kalshi determines that trading activity was materially affected by the circumstances giving rise to the death or act, Kalshi may instead use the last traded price prior to such circumstances becoming known or reasonably anticipated by market participants. For purposes of this Rule, Kalshi may rely on an approximate time where the precise time is unknown or cannot be reasonably determined. If Kalshi determines that no last traded price represents a fair settlement, the Outcome Review Committee shall determine the fair settlement price. Kalshi may halt or pause trading in any such Contract (with public notice on Kalshi's website or the Platform) if it reasonably believes that a death or act of terrorism subject to this Rule has occurred, is imminent, or that circumstances giving rise to such an occurrence may be happening. Determinations of Kalshi and the Outcome Review Committee under this Rule are final and not subject to review.

Minimum Tick: The Minimum Tick size for the Contract shall be $0.01.

Position Accountability Level: The Position Accountability Level for the Contract shall be $25,000 per strike, per Member.

Last Trading Date: The Last Trading Date of the Contract will be the same as the Expiration Date. The Last Trading Time will be the same as the Expiration time.

Settlement Date: The Settlement Date of the Contract shall be no later than the day after the Expiration Date, unless the Market Outcome is under review pursuant to Rule 7.1.

Expiration Date: The latest Expiration Date of the Contract shall be the final day of <time period>. If an event described in the Payout Criterion occurs, expiration will be moved to an earlier date and time in accordance with Rule 7.2.

Expiration time: The Expiration time of the Contract shall be 10:00 AM ET.

Settlement Value: The Settlement Value for this Contract is $1.00.

Expiration Value: The Expiration Value is the value of the Underlying as documented by the Source Agency on the Expiration Date at the Expiration time.

Contingencies: Before Settlement, Kalshi may, at its sole discretion, initiate the Market Outcome Review Process pursuant to Rule 7.1 of the Rulebook. If an Expiration Value cannot be determined on the Expiration Date, Kalshi has the right to determine payouts pursuant to Rule 7.1 in the Rulebook.

APPENDIX B – TRADING PROHIBITIONS

In addition to the general prohibition against trading on material nonpublic information, the Exchange will institute additional prohibitions for trading the contract. Persons under 18 years of age are not permitted to create Kalshi accounts. The following individuals will be prohibited from trading:

- Officials, employees, and contractors of Voxovation and the European Broadcasting Union (EBU), including their production and broadcast partners (S2O Productions and Channel 3)
- Officials, employees, and contractors of the participating national broadcasters and their affiliated National Selection Show organizers
- Members of any professional jury empaneled to vote in the Eurovision Song Contest Asia <year>, and persons with advance knowledge of jury or public vote results
- Persons with material nonpublic information regarding the Underlying, including <participant> entrants, songwriters, or production staff with access to unreleased voting results
- Employees of Source Agencies with access to material nonpublic information relating to the Underlying
- Any person who otherwise has the ability to influence, or has advance knowledge of, the outcome of the Eurovision Song Contest Asia <year>
- The immediate family members and members of the same household of any person described above